

119TH CONGRESS  
1ST SESSION

# H. R. 3351

To amend the Securities Exchange Act of 1934 to specify that actions of the Advocate for Small Business Capital Formation are not a collection of information under the Paperwork Reduction Act.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 13, 2025

Mrs. KIM (for herself and Mr. GOTTHEIMER) introduced the following bill; which was referred to the Committee on Financial Services, and in addition to the Committee on Oversight and Government Reform, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

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## A BILL

To amend the Securities Exchange Act of 1934 to specify that actions of the Advocate for Small Business Capital Formation are not a collection of information under the Paperwork Reduction Act.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Improving Access to  
5 Small Business Information Act”.

1 **SEC. 2. EXCLUSION FROM THE PAPERWORK REDUCTION**  
2 **ACT.**

3 Section 4(j) of the Securities Exchange Act of 1934  
4 (15 U.S.C. 78d(j)) is amended by adding at the end the  
5 following:

6 “(10) EXCLUSION FROM THE PAPERWORK RE-  
7 Duction ACT.—

8 “(A) IN GENERAL.—Actions taken by the  
9 Advocate for Small Business Capital Formation  
10 under this subsection shall not be a ‘collection  
11 of information’ for purposes of subchapter I of  
12 chapter 35 of title 44, United States Code  
13 (commonly known as the ‘Paperwork Reduction  
14 Act’).

15 “(B) EXCEPTIONS.—Notwithstanding sub-  
16 paragraph (A) the requirements under sub-  
17 sections (c)(1), (c)(4), and (i) of section 3506  
18 of such title and section 3507(a)(1)(A) of such  
19 title shall apply to actions taken by the Advo-  
20 cate for Small Business Capital Formation  
21 under this subsection, except that the Commis-  
22 sion shall not be required—

23 “(i) to submit a collection of informa-  
24 tion by the Advocate to the Director of the  
25 Office of Management and Budget, as ref-

1           erenced under section 3506(c)(1)(A) of  
2           such title;

3           “(ii) to display a control number on a  
4           collection of information by the Advocate,  
5           as described under section  
6           3506(c)(1)(B)(i) of such title (or to inform  
7           a person receiving a collection of informa-  
8           tion from the Advocate that the collection  
9           of information needs to display a control  
10          number, as described under section  
11          3506(c)(1)(B)(iii)(V) of such title); or

12          “(iii) to indicate a collection of infor-  
13          mation by the Advocate is in accordance  
14          with the clearance requirements of section  
15          3507 of such title, as described under sec-  
16          tion 3506(c)(1)(B)(ii) of such title.”.

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